

**United States Bankruptcy Court  
Southern District of New York**

In re: Lehman Brothers Holdings Inc., *et al.*

Case No. 08-13555 (SCC) (Jointly Administered)

**TRANSFER OF CLAIMS OTHER THAN FOR SECURITY**

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001 (e) (2), Fed. R. Bankr. P., of the transfer, other than for security, of the claims referenced in this evidence and notice.

**Värde Investment Partners, L.P.**

**The Royal Bank of Scotland plc**

Name of Transferee

Name of Transferor

Name and Address where notices to transferee should be sent:

Court Claim No.: 13901

8500 Normandale Lake Boulevard  
Suite 1500  
Minneapolis, MN 55437  
Attn: Edwina P.J. Steffer  
e-mail: [esteffer@varde.com](mailto:esteffer@varde.com)

Amount of Claim Transferred: \$7,641,025.17, plus all interest, fees and other recoveries due.

Date Claim Filed: September 16, 2009

Phone:


Last Four Digits of Acct. #:

Last Four Digits of Acct. #:

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

**VÄRDE INVESTMENT PARTNERS, L.P.**

By Värde Investment Partners G.P., LLC,  
Its General Partner  
By Värde Partners, L.P.,  
Its Managing Member  
By Värde Partners, Inc.,  
Its General Partner

By:   
Name: **Nathan J. Geske**  
Title: **Senior Managing Director**

Date: December 8, 2014

*Penalty for making a false statement:* Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.

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Southern District of New York**

In re: Lehman Brothers Holdings Inc., *et al.*

Case No. 08-13555 (SCC) (Jointly Administered)

**TRANSFER OF CLAIMS OTHER THAN FOR SECURITY**

CLAIM No. 13901 was filed or deemed filed under 11 U.S.C. § 1111(a) in this case by the alleged transferor. As evidence of the transfer of the claim, the transferee filed a Transfer of Claims other than for Security in the Clerk's office of this court on .

<b><u>The Royal Bank of Scotland plc</u></b> Name of Alleged Transferor  Address of Alleged Transferor: 600 Washington Boulevard Stamford, CT 06901 Attn: Harry Pool Tel: (203) 897-2779 E mail: <a href="mailto:Harry.Pool@rbs.com">Harry.Pool@rbs.com</a>	<b><u>Värde Investment Partners, L.P.</u></b> Name of Transferee  Address of Transferee 8500 Normandale Lake Boulevard Suite 1500 Minneapolis, MN 55437 Attn: Edwina P.J. Steffer E-mail: <a href="mailto:esteffer@varde.com">esteffer@varde.com</a>

**~~DEADLINE TO OBJECT TO TRANSFER~~**

The alleged transferor of the claims is hereby notified that objections must be filed with the court within twenty-one (21) days of the mailing of this notice. If no objection is timely received by the court, the transferee will be substituted as the original claimant without further order of the court.

Date: \_\_\_\_\_

\_\_\_\_\_  
CLERK OF THE COURT

**TO:** Lehman Brothers Holdings Inc. as the Guarantor (for the purposes of this Notice the "Debtor") and the Bankruptcy Court (as defined below).

For value received, the adequacy and sufficiency of which are hereby acknowledged, **THE ROYAL BANK OF SCOTLAND PLC** ("Assignor") hereby sells, transfers and assigns to **VÄRDE INVESTMENT PARTNERS, L.P.** (the "Assignee") pursuant to a Transfer of Claim Agreement dated November ~~25~~<sup>26</sup>, 2014 between the Assignor and the Assignee (the "Assignment Agreement"), all right, title, interest, claims and causes of action in and to, or arising under or in connection with, a general unsecured claim (as such term is defined in Section 101(5) of the U.S. Bankruptcy Code) (the "Claim") against Lehman Brothers Holdings Inc. as Debtor, one of the debtors-in-possession in the chapter 11 reorganization case entitled, In re Lehman Brothers Holdings Inc., et al., Chapter 11 Case Number 08-13555 (JMP) (Jointly Administered), pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), arising under a guarantee dated October 13, 1993 between the Debtor and the Assignor relating to the ISDA Master Agreement dated October 13, 1993 and related documents (the "ISDA") between the Assignor and the Debtor including, without limitation, all of its interest in claims represented by Proof of Claim number 13901. Capitalized terms not otherwise defined herein shall have the meaning ascribed in the Assignment Agreement.

The Assignor hereby waives any objection to the transfer of the Claim to the Assignee on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be prescribed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. The Assignor acknowledges and understands, and hereby stipulates, that an order of the Bankruptcy Court may be entered without further notice to the Assignor transferring to the Assignee the Claim and recognizing the Assignee as the sole owner and holder of the Claim. The Assignor further directs the Debtor, the Bankruptcy Court and all other interested parties that all further notices relating to the Claim, and all payments or distributions of money or property in respect of the Claim, shall be delivered or made to the Assignee.

*[Signatures to Follow]*

IN WITNESS WHEREOF, this EVIDENCE OF TRANSFER OF U.S. CLAIM IS  
EXECUTED THIS 20<sup>th</sup> day of November, 2014

**ASSIGNOR:**

The Royal Bank of Scotland plc

By: RBS Securities Inc., as its agent

By: \_\_\_\_\_

Name: **Suzanne Glosoti**

Title: **Authorized Signatory**

**ASSIGNEE:**

**VÄRDE INVESTMENT PARTNERS, L.P.**

By: Värde Investment Partners G.P., LLC, Its  
General Partner

By: Värde Partners, L.P., Its Managing  
Member

By: Värde Partners, Inc., Its General Partner

By: \_\_\_\_\_

Name:

Title:

IN WITNESS WHEREOF, this EVIDENCE OF TRANSFER OF U.S. CLAIM IS  
EXECUTED THIS 21<sup>st</sup> day of ~~October~~, 2014  
*November*

**ASSIGNOR:**

The Royal Bank of Scotland plc

By: RBS Securities Inc., as its agent

By: \_\_\_\_\_

Name:

Title:


**ASSIGNEE:**

**VÄRDE INVESTMENT PARTNERS, L.P.**

By: Värde Investment Partners G.P., LLC, Its  
General Partner

By: Värde Partners, L.P., Its Managing  
Member

By: Värde Partners, Inc., Its General Partner

By:  \_\_\_\_\_

Name:

Title:

**Scott T. Hartman**  
**Managing Director**